

Missouri Unemployment Trust Fund Projection
U.S. Department of Labor Benefit Financing Model

Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Unemployment Rate (TUR)(%)	5.74	5.37	5.12	4.91	4.75	4.66	4.63	4.63	4.63	4.63
Insured Unemployment Rate (IUR)(%) ¹	2.10	2.04	1.98	1.92	1.87	1.86	1.86	1.86	1.86	1.86
Maximum Weekly Benefit Amount (MWBA)	\$320	\$320	\$320	\$320	\$320	\$320	\$320	\$320	\$320	\$320
Taxable Wage Base (TWB)	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$12,500	\$12,000	\$11,500	\$11,000	\$10,500
Contribution Rate Adjustment (CRA)	30%	30%	30%	10%	-7%	-12%	-12%	-12%	-12%	-12%
Total Contributions Received	\$637,920,920	\$674,623,711	\$656,112,269	\$647,254,880	\$595,866,276	\$552,697,096	\$511,428,258	\$473,843,149	\$437,617,521	\$406,638,130
Total Benefits Paid	\$438,349,257	\$434,076,954	\$439,175,689	\$435,315,488	\$431,751,104	\$436,414,334	\$442,798,926	\$448,765,361	\$454,809,345	\$460,928,487
Trust Fund Balance First Quarter	\$8,108,000	\$30,674,685	\$265,843,416	\$495,755,673	\$728,244,574	\$917,191,917	\$1,069,446,351	\$1,183,599,757	\$1,261,588,657	\$1,301,919,434
Trust Fund Balance Second Quarter	\$45,621,512	\$273,062,938	\$507,176,520	\$739,142,397	\$947,981,411	\$1,120,408,072	\$1,254,967,318	\$1,352,584,699	\$1,413,788,301	\$1,439,359,728
Trust Fund Balance Third Quarter	\$58,606,097	\$296,543,255	\$526,836,942	\$757,775,585	\$958,491,110	\$1,122,202,767	\$1,248,213,730	\$1,337,882,682	\$1,391,026,459	\$1,408,662,983
Trust Fund Balance Fourth Quarter	\$77,547,634	\$313,615,113	\$542,410,712	\$774,250,517	\$968,449,828	\$1,125,808,704	\$1,245,298,607	\$1,328,737,166	\$1,375,342,880	\$1,386,389,018
CY Interest Earned by Trust Fund	\$910,253	\$4,913,007	\$11,859,019	\$19,900,412	\$30,084,139	\$41,076,114	\$50,860,571	\$58,360,770	\$63,797,538	\$65,336,496
Outstanding Title XII Loans	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FUTA Reduction Percentage	0.9%									
FUTA Reduction Amount Per Employee	\$63.00									
FUTA Reduction Amount	\$140,378,238									
CY Ending Balance w/Loans And Bonds	\$77,547,634	\$313,615,113	\$542,410,712	\$774,250,517	\$968,449,828	\$1,125,808,704	\$1,245,298,607	\$1,328,737,166	\$1,375,342,880	\$1,386,389,018
Average High Cost Multiple (AHCM) ²	0.03	0.26	0.45	0.63	0.79	0.91	0.99	1.05	1.09	1.09
Voluntary Payments ³	\$220,000,000									

DOL/ETA/OWS
Revised 09/05/14

Based on actual data through 6/30/2014

1. Projected rates are based on economic conditions specified by the USDOL.
2. The Average High Cost Multiple (AHCM) is defined as the ratio of the 'Trust Fund as a Percent of Total Wages' (Reserve Ratio) to the Average High Cost Rate (AHCR).
The USDOL provided Average High Cost Rate is the average of the three highest benefit cost rates in the last twenty years (or a period including three recessions, if longer).
Benefit cost rates are benefits paid (including the state's share of extended benefits but excluding reimbursable benefits) as a percent of total wages in taxable employment.
3. A voluntary payment of \$220 million was made in May 2014. Remaining loans were repaid via FUTA Credit Reductions.